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FS4S
Business Services

For Schools

News 4 Schools –February/March 2020



FS4S News

Thank you to everyone who was able to come to our Network 4 Schools meeting, we hope you found it fun and informative. Special thanks to Lydiard Park Academy for hosting the event and to ParentPay and SBS Online for their great presentations.

We are delighted to introduce three people who work with us at especially busy times – Eleanor Bartlett, Carole Green and Amelia Johnson. You may not get a chance to contact them by phone or e-mail but they are there working hard in payroll and administration behind the scenes and we'd like to say thank you.

Maintained Schools – Revised Schools Financial Value Standard Form

Have you looked at the revised SFVS form yet? There is a new section for additional financial information that will give a RAG rated benchmarking profile for your school. The deadline for all local authority schools for return of the form is 31st March although some local authorities may require it sooner for verification purposes. Swindon Borough Council schools have been requested to complete all the financial data sections and you will find your Consistent Financial Report (CFR) useful for this.

Do let us know if you need any help in completing the SFVS Form.

Don't Forget To Send In Your Returns

LA Schools: Please ensure that you send in the following returns to the Local Authority:

- ✓ VAT Submittal Report for February
- ✓ SFVS 31st March
- ✓ Close of accounts 31st March
- ✓ Swindon Borough Council schools close of accounts reporting deadline 9th April

Academies: Please ensure that transactions to 29th February are complete in readiness for month end:

- ✓ VAT Online Submittal Report for February (where the Academy is VAT registered)
- ✓ VAT form 126 with full report (where the Academy is not VAT registered)
- ✓ Check that audited accounts are on your website – deadline 31st January

Maintained Schools Close of Accounts 31st March

Our Close of Accounts Checklist is on its way! In preparation for close of accounts we recommend:

- ✓ Check whether there is an upgrade for SIMS FMS or other accounting software and implement it as soon as possible;
- ✓ Start to set up your accruals and prepayments list, remembering to include ledger codes and cost centres;
- ✓ Keep on top of inputting income, invoices and making payments to reduce workload at year end;
- ✓ Take a look at your CFR Report, especially the Capital Income and Expenditure tabs, to check it is correct;
- ✓ Make your Close of Accounts visit appointment with us!

Consistent Financial Reporting – Maintained Schools

A new provision for CFR returns for financial year 2019-20 is that line I08, income from facilities and services, should be split between:

I08A – income from lettings

I08B – other income from facilities and services

Most of you will already split these items using the ledger code structure but you may need to check that the CFR mappings are correct. Need some help? Let us know!

National Minimum Wages from April 2020

Note that the National Minimum Wage will increase in April 2020.

The new rates are:

- The National Living Wage for ages 25 and above - up 6.2% to £8.72
- The National Minimum Wage for 21 to 24-year-olds - up 6.5% to £8.20
- For 18 to 20-year-olds - up 4.9% to £6.45
- For under-18s - up 4.6% to £4.55
- For apprentices - up 6.4% to £4.15

Payroll Reminders

- Academies:

The Local Government Pension Schemes have just completed the triennial evaluation, consequently your LG employers percentage will be changing from 1.4.2020. Please forward us the new percentage rate as soon as you receive confirmation from the pension fund.

As the financial year end approaches, please look out for emails from Julie or Kinga in Payroll regarding the End of Year Certificate/Teachers Pensions Audit process and LG Year End reports. These will contain some important school actions.

- Reminder to all staff, including communication to any new starters upon joining, that their password to their payslip is their NI number.
- Reminder to schools to please only use their secure email for confidential communication to FS4S, as opposed to an admin email address.

FS4S Services

You can be sure that **FS4S** will bring you more! We are delighted to offer the following Services in addition to our Finance, HR and Payroll packages, contact us for more details:

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| ✓ DBS Check (includes Check and Administration) | £47.20 |
| ✓ Occupational Health Employment Start Check | £20.00 |
| ✓ School Fund/PTA Fund audit | £200.00 |
| ✓ Academy/Maintained Internal Review Check and Report | £460.00 |
| ✓ SBS Online Budget Management Tool | From £650.00 |
| ✓ SBS Fully Manned SIMS Helpdesk | POA |
| ✓ E-Teach Online Recruitment | From £750.00 |

